

Twin City Drug Co

Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Secretary Johnson-

This horrible economy has many business owners very discouraged. Since taking over Twin City Drug Co about twenty-five years ago, I have never experienced business this slow. On top of the slow economy, credit and debit card swipe fees are diminishing what profits I have left.

As a Twin City native, I have known this store all my life. It has been around for seventy-five or one hundred years and has weathered many economic storms. However, as credit and debit cards have become increasingly popular, the credit card companies have really taken the opportunity to overcharge businesses for their service. My customers are relying on me to offer the convenience that debit and credit card service provides, and I cannot refuse to accept their cards. At the same time, I cannot afford for fees to go any higher.

I appreciate the fact that the Federal Reserve has recognized that processing fees are out of hand and has proposed a set fee for debit cards. Regulating swipe fees can potentially make all the difference to business owners and could help stimulate a damaged economy. This is a wonderful way to begin helping businesses stay afloat, and I am thankful for your support.

Thank you,


Lee Rountree